

INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2000 Round B

PROJECT NAME:	Riverwood Commons
SITE LOCATION:	North of Hwy 35 and 13th Street Winamac, IN 46996- Pulaski COUNTY
PROJECT TYPE:	NC
APPLICANT/OWNER:	Pulaski Health Foundation Daniel Dolezal 624 East 13th Street Winamac, IN 46996- (219) 946-3394
PRINCIPALS:	Subsidiary of Pulaski Health Foundation Edison Capital Housing Investments
# OF UNITS AT EACH SET ASIDE:	60% of AMI: 9 50% of AMI: 10 40% of AMI: 5 30% of AMI: 0 Market Rate: 0
UNIT MIX:	Efficiency: 0 One bedroom: 24 Two bedroom: 0 Three bedroom: 0 Four bedroom: 0 Total units: 24
TOTAL PROJECTED COSTS:	\$2,027,510.00
TAX CREDITS REQUESTED:	\$175,843.00
TAX CREDITS RECOMMENDED:	\$175,843.00
IHFA HOME FUNDS REQUESTED:	\$175,766.00
IHFA HOME FUNDS RECOMMENDED:	\$175,700.00
COST PER UNIT:	\$84,480.00
BIN:	IN-00-03100
COMMENTS:	The location of this site is easily accessible to grocery and sundry shopping, a full-service pharmacy, fast food and casual dining, banking, library and other community services.

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2000 Round B

PROJECT NAME: Evergreen Place

SITE LOCATION: 318 South Washington Street
Bloomington, IN 47401-
Monroe COUNTY

PROJECT TYPE: A/R

APPLICANT/OWNER: Evergreen Institute on Elder Environments, Inc.
Philip Stafford
501 North Morton Street
Suite 210
Bloomington, IN 47404-
(812) 856-5526

PRINCIPALS: Evergreen Institute on Elder Environments, Inc.
BancOne Community Dev.

OF UNITS AT EACH SET ASIDE:

60% of AMI:	5
50% of AMI:	16
40% of AMI:	8
30% of AMI:	0
Market Rate:	8

UNIT MIX:

Efficiency:	9
One bedroom:	28
Two bedroom:	0
Three bedroom:	0
Four bedroom:	0
Total units:	37

TOTAL PROJECTED COSTS: \$4,420,811.00

TAX CREDITS REQUESTED: \$250,926.00

TAX CREDITS RECOMMENDED: \$251,227.00

IHFA HOME FUNDS REQUESTED: \$0.00

IHFA HOME FUNDS RECOMMENDED: \$0.00

COST PER UNIT: \$90,020.00

BIN: IN-00-02300

COMMENTS: This development will culminate a five-year process of collaborative research and community development that has involved over 1,000 citizens of all ages in a national demonstration to create healthy urban environments for older adults.

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PROPOSED DEVELOPMENT SUMMARY

2000 Round B

PROJECT NAME:	Heather Park Apartments												
SITE LOCATION:	501-601 East 4th Street Winchester, IN 47394- Randolph COUNTY												
PROJECT TYPE:	R												
APPLICANT/OWNER:	BBR-Vision II, L.P. David G. Bennett 8021 North Illinois Street Indianapolis, IN 46260- (317) 587-0465												
PRINCIPALS:	BBR Vision II, LP, Heather Park, LLC												
# OF UNITS AT EACH SET ASIDE:	<table><tr><td>60% of AMI:</td><td>33</td></tr><tr><td>50% of AMI:</td><td>35</td></tr><tr><td>40% of AMI:</td><td>18</td></tr><tr><td>30% of AMI:</td><td>0</td></tr><tr><td>Market Rate:</td><td>0</td></tr></table>	60% of AMI:	33	50% of AMI:	35	40% of AMI:	18	30% of AMI:	0	Market Rate:	0		
60% of AMI:	33												
50% of AMI:	35												
40% of AMI:	18												
30% of AMI:	0												
Market Rate:	0												
UNIT MIX:	<table><tr><td>Efficiency:</td><td>0</td></tr><tr><td>One bedroom:</td><td>12</td></tr><tr><td>Two bedroom:</td><td>64</td></tr><tr><td>Three bedroom:</td><td>10</td></tr><tr><td>Four bedroom:</td><td>0</td></tr><tr><td>Total units:</td><td>86</td></tr></table>	Efficiency:	0	One bedroom:	12	Two bedroom:	64	Three bedroom:	10	Four bedroom:	0	Total units:	86
Efficiency:	0												
One bedroom:	12												
Two bedroom:	64												
Three bedroom:	10												
Four bedroom:	0												
Total units:	86												
TOTAL PROJECTED COSTS:	\$2,199,418.00												
TAX CREDITS REQUESTED:	\$33,206.00												
TAX CREDITS RECOMMENDED:	\$33,206.00												
IHFA HOME FUNDS REQUESTED:	\$0.00												
IHFA HOME FUNDS RECOMMENDED:	\$0.00												
COST PER UNIT:	\$25,574.63												
BIN:	IN-00-02500												
COMMENTS:	The substantial renovation of Heather Park Apartments will help aid the development in keeping its affordability, thus continuing to serve the residents of Winchester.												

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2000 Round B

PROJECT NAME:	Arbors at Ironwood Apts.
SITE LOCATION:	Ewing Street East of Ironwood Road Mishawaka, IN 46544- St. Joseph COUNTY
PROJECT TYPE:	NC
APPLICANT/OWNER:	Arbors at Ironwood Limited Partnership Larry Swank 3900 Edison Lakes Parkway Mishawaka, IN 46545- (219) 243-8547
PRINCIPALS:	Arbors at Ironwood Apartments, LLC Arbors at Ironwood, L.P.
# OF UNITS AT EACH SET ASIDE:	60% of AMI: 34 50% of AMI: 36 40% of AMI: 18 30% of AMI: 0 Market Rate: 0
UNIT MIX:	Efficiency: 0 One bedroom: 8 Two bedroom: 48 Three bedroom: 32 Four bedroom: 0 Total units: 88
TOTAL PROJECTED COSTS:	\$6,099,593.00
TAX CREDITS REQUESTED:	\$10,183.00
TAX CREDITS RECOMMENDED:	\$10,183.00
IHFA HOME FUNDS REQUESTED:	\$0.00
IHFA HOME FUNDS RECOMMENDED:	\$0.00
COST PER UNIT:	\$69,314.00
BIN:	IN-00-01900
COMMENTS:	This development will feature a playground area, basketball court, and a modern 3,200 square feet clubhouse facility. It is also located in a very high commercial area, providing access to restaurants, commercial stores and a mall.

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2000 Round B

PROJECT NAME:	Fowler Madison Cottages
SITE LOCATION:	18th & US 52 Fowler, IN 47944- Benton COUNTY
PROJECT TYPE:	NC
APPLICANT/OWNER:	Area IV Development Inc. Sharon Wood 660 N. 36th Steet PO Box 4727 Lafayette, IN 47903-4727 (800) 382-7882
PRINCIPALS:	Area IV Development , Inc./ Charles & Shawn Riggle, Richmond Group Affiliate
# OF UNITS AT EACH SET ASIDE:	60% of AMI: 26 50% of AMI: 10 40% of AMI: 10 30% of AMI: 0 Market Rate: 14
UNIT MIX:	Efficiency: 0 One bedroom: 24 Two bedroom: 18 Three bedroom: 18 Four bedroom: 0 Total units: 60
TOTAL PROJECTED COSTS:	\$4,028,566.00
TAX CREDITS REQUESTED:	\$223,811.00
TAX CREDITS RECOMMENDED:	\$206,061.00
IHFA HOME FUNDS REQUESTED:	\$100,000.00
IHFA HOME FUNDS RECOMMENDED:	\$100,000.00
COST PER UNIT:	\$67,143.00
BIN:	IN-00-02400
COMMENTS:	The location of this site is easily accessible to grocery and sundry shopping, a full-service pharmacy, fast food and casual dining, banking, library and other community services.

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2000 Round B

PROJECT NAME:	Northcrest Apartments
SITE LOCATION:	East Northcrest Street Angola, IN 46703- Steuben COUNTY
PROJECT TYPE:	NC
APPLICANT/OWNER:	Englewood Development Company, Inc. Michael J. Surak 860 E. 86th Street Suite 5 Indianapolis, IN 46240- (317) 848-5111
PRINCIPALS:	EDC, LLC, House Investments
# OF UNITS AT EACH SET ASIDE:	60% of AMI: 7 50% of AMI: 12 40% of AMI: 6 30% of AMI: 0 Market Rate: 3
UNIT MIX:	Efficiency: 0 One bedroom: 4 Two bedroom: 12 Three bedroom: 12 Four bedroom: 0 Total units: 28
TOTAL PROJECTED COSTS:	\$1,959,947.00
TAX CREDITS REQUESTED:	\$139,115.00
TAX CREDITS RECOMMENDED:	\$139,115.00
IHFA HOME FUNDS REQUESTED:	\$0.00
IHFA HOME FUNDS RECOMMENDED:	\$0.00
COST PER UNIT:	\$69,998.11
BIN:	IN-00-02800
COMMENTS:	The population of Steuben County has grown sixteen percent since 1990, creating a need for affordable multi-family housing. This phase II of the development will address that need with an additional 28 units.

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2000 Round B

PROJECT NAME:	Creekside II Apartments
SITE LOCATION:	Southwest intersection of E. McGalliard & N. Elgin Muncie, IN 47303- Delaware COUNTY
PROJECT TYPE:	NC
APPLICANT/OWNER:	Fore Property Company Fred G. Kareem 109 North Mill Street Lexington, KY 40507-1158 (859) 254-8891
PRINCIPALS:	Fore Creekside II Apartments LLC KeyCorp Investment LP
# OF UNITS AT EACH SET ASIDE:	60% of AMI: 18 50% of AMI: 19 40% of AMI: 10 30% of AMI: 0 Market Rate: 5
UNIT MIX:	Efficiency: 0 One bedroom: 0 Two bedroom: 36 Three bedroom: 16 Four bedroom: 0 Total units: 52
TOTAL PROJECTED COSTS:	\$3,972,775.00
TAX CREDITS REQUESTED:	\$354,516.00
TAX CREDITS RECOMMENDED:	\$354,516.00
IHFA HOME FUNDS REQUESTED:	\$0.00
IHFA HOME FUNDS RECOMMENDED:	\$0.00
COST PER UNIT:	\$76,400.00
BIN:	IN-00-02200
COMMENTS:	Each unit in Creekside II Apartments is equipped with a full-size washer and dryer among other amenities.

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2000 Round B

PROJECT NAME:	Queen Anne Courts #1
SITE LOCATION:	4th & Alabama Streets Lafayette, In 47901- Tippecanoe COUNTY
PROJECT TYPE:	NC/R
APPLICANT/OWNER:	Queen Anne Courts #1 Harry Mohler 839 Main Street Suite 100 Lafayette, IN 47901- (765) 742-0252
PRINCIPALS:	H.L. Mohler Corporation
# OF UNITS AT EACH SET ASIDE:	60% of AMI: 0 50% of AMI: 15 40% of AMI: 8 30% of AMI: 0 Market Rate: 13
UNIT MIX:	Efficiency: 7 One bedroom: 5 Two bedroom: 24 Three bedroom: 0 Four bedroom: 0 Total units: 36
TOTAL PROJECTED COSTS:	\$2,602,613.00
TAX CREDITS REQUESTED:	\$124,709.00
TAX CREDITS RECOMMENDED:	\$124,270.00
IHFA HOME FUNDS REQUESTED:	\$0.00
IHFA HOME FUNDS RECOMMENDED:	\$0.00
COST PER UNIT:	\$72,295.00
BIN:	IN-00-03000
COMMENTS:	This development is located near The Wabash Heritage Trail, City Hall, the Tippecanoe County Public Library, and many other amenities.

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2000 Round B

PROJECT NAME:	M-B Infill-II, L.P.												
SITE LOCATION:	2304 East 25th Street Suite C Indianapolis, IN 46218- Marion COUNTY												
PROJECT TYPE:	NC												
APPLICANT/OWNER:	Martindale-Brightwood CDC Robert Hawthorne 2304 East 25th Street Suite C Indianapolis, IN 46218- (317) 924-8042												
PRINCIPALS:	MBI-II, Inc., National Equity Fund												
# OF UNITS AT EACH SET ASIDE:	<table><tr><td>60% of AMI:</td><td>12</td></tr><tr><td>50% of AMI:</td><td>14</td></tr><tr><td>40% of AMI:</td><td>7</td></tr><tr><td>30% of AMI:</td><td>0</td></tr><tr><td>Market Rate:</td><td>0</td></tr></table>	60% of AMI:	12	50% of AMI:	14	40% of AMI:	7	30% of AMI:	0	Market Rate:	0		
60% of AMI:	12												
50% of AMI:	14												
40% of AMI:	7												
30% of AMI:	0												
Market Rate:	0												
UNIT MIX:	<table><tr><td>Efficiency:</td><td>0</td></tr><tr><td>One bedroom:</td><td>0</td></tr><tr><td>Two bedroom:</td><td>0</td></tr><tr><td>Three bedroom:</td><td>33</td></tr><tr><td>Four bedroom:</td><td>0</td></tr><tr><td>Total units:</td><td>33</td></tr></table>	Efficiency:	0	One bedroom:	0	Two bedroom:	0	Three bedroom:	33	Four bedroom:	0	Total units:	33
Efficiency:	0												
One bedroom:	0												
Two bedroom:	0												
Three bedroom:	33												
Four bedroom:	0												
Total units:	33												
TOTAL PROJECTED COSTS:	\$2,637,477.00												
TAX CREDITS REQUESTED:	\$272,845.00												
TAX CREDITS RECOMMENDED:	\$272,845.00												
IHFA HOME FUNDS REQUESTED:	\$0.00												
IHFA HOME FUNDS RECOMMENDED:	\$0.00												
COST PER UNIT:	\$79,923.55												
BIN:	IN-00-02600												
COMMENTS:	M-B Infill-II, L.P. is a scattered site development that will construct single family dwellings on vacant lots in Indianapolis.												

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2000 Round B

PROJECT NAME:	Shelby's Landing												
SITE LOCATION:	N. State Rd 9 and 4284 N. Morristown Road Shelbyville, In 46176- Shelby COUNTY												
PROJECT TYPE:	NC/R												
APPLICANT/OWNER:	Deckard Realty and Development Co. Richard E. Deckard Jr. 2295 West Bloomfield Road Bloomington, IN 47403- (812) 336-6080												
PRINCIPALS:	Shelby's Landing, Inc., Alliant Capital, Inc.												
# OF UNITS AT EACH SET ASIDE:	<table><tbody><tr><td>60% of AMI:</td><td>28</td></tr><tr><td>50% of AMI:</td><td>40</td></tr><tr><td>40% of AMI:</td><td>20</td></tr><tr><td>30% of AMI:</td><td>0</td></tr><tr><td>Market Rate:</td><td>10</td></tr></tbody></table>	60% of AMI:	28	50% of AMI:	40	40% of AMI:	20	30% of AMI:	0	Market Rate:	10		
60% of AMI:	28												
50% of AMI:	40												
40% of AMI:	20												
30% of AMI:	0												
Market Rate:	10												
UNIT MIX:	<table><tbody><tr><td>Efficiency:</td><td>0</td></tr><tr><td>One bedroom:</td><td>26</td></tr><tr><td>Two bedroom:</td><td>42</td></tr><tr><td>Three bedroom:</td><td>30</td></tr><tr><td>Four bedroom:</td><td>0</td></tr><tr><td>Total units:</td><td>98</td></tr></tbody></table>	Efficiency:	0	One bedroom:	26	Two bedroom:	42	Three bedroom:	30	Four bedroom:	0	Total units:	98
Efficiency:	0												
One bedroom:	26												
Two bedroom:	42												
Three bedroom:	30												
Four bedroom:	0												
Total units:	98												
TOTAL PROJECTED COSTS:	\$6,871,900.00												
TAX CREDITS REQUESTED:	\$499,000.00												
TAX CREDITS RECOMMENDED:	\$499,000.00												
IHFA HOME FUNDS REQUESTED:	\$0.00												
IHFA HOME FUNDS RECOMMENDED:	\$0.00												
COST PER UNIT:	\$70,121.43												
BIN:	IN-00-03200												
COMMENTS:	This development includes new construction of 76 units and will convert a vacant elementary school building in rural Shelby County into affordable housing for residents of the community.												

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2000 Round B

PROJECT NAME:	Quartermaster Court Apartments												
SITE LOCATION:	919 & 929 Mechanic Street Jeffersonville, In 47130- Clark COUNTY												
PROJECT TYPE:	NC												
APPLICANT/OWNER:	New Hope Services, Inc. James A. Bosley 725 Wall Street Jeffersonville, IN 47130- (812) 288-8248												
PRINCIPALS:	Quartermaster General Corporation/New Hope Service, Columbia Housing Partners												
# OF UNITS AT EACH SET ASIDE:	<table><tr><td>60% of AMI:</td><td>15</td></tr><tr><td>50% of AMI:</td><td>10</td></tr><tr><td>40% of AMI:</td><td>7</td></tr><tr><td>30% of AMI:</td><td>0</td></tr><tr><td>Market Rate:</td><td>0</td></tr></table>	60% of AMI:	15	50% of AMI:	10	40% of AMI:	7	30% of AMI:	0	Market Rate:	0		
60% of AMI:	15												
50% of AMI:	10												
40% of AMI:	7												
30% of AMI:	0												
Market Rate:	0												
UNIT MIX:	<table><tr><td>Efficiency:</td><td>0</td></tr><tr><td>One bedroom:</td><td>0</td></tr><tr><td>Two bedroom:</td><td>22</td></tr><tr><td>Three bedroom:</td><td>10</td></tr><tr><td>Four bedroom:</td><td>0</td></tr><tr><td>Total units:</td><td>32</td></tr></table>	Efficiency:	0	One bedroom:	0	Two bedroom:	22	Three bedroom:	10	Four bedroom:	0	Total units:	32
Efficiency:	0												
One bedroom:	0												
Two bedroom:	22												
Three bedroom:	10												
Four bedroom:	0												
Total units:	32												
TOTAL PROJECTED COSTS:	\$2,860,564.00												
TAX CREDITS REQUESTED:	\$279,391.00												
TAX CREDITS RECOMMENDED:	\$279,188.00												
IHFA HOME FUNDS REQUESTED:	\$0.00												
IHFA HOME FUNDS RECOMMENDED:	\$0.00												
COST PER UNIT:	\$89,393.00												
BIN:	IN-00-02900												
COMMENTS:	The site is located in a qualified census tract which has been designated as an Urban Enterprise Zone by the State of Indiana, only the 21st such area designated.												

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PROPOSED DEVELOPMENT SUMMARY

2000 Round B

PROJECT NAME:	Arbors at Ironwood Apts. II
SITE LOCATION:	Ewing Street east of Ironwood Rd Mishawaka, IN 46544- St. Joseph COUNTY
PROJECT TYPE:	NC
APPLICANT/OWNER:	Arbors at Ironwood Apartments II LLC Larry A. Swank 3900 Edison Lakes Pkwy Suite 201 Mishawaka, IN 46545- (219) 243-8547
PRINCIPALS:	Larry A. Swank, Arbors at Ironwood II LP
# OF UNITS AT EACH SET ASIDE:	60% of AMI: 16 50% of AMI: 16 40% of AMI: 8 30% of AMI: 0 Market Rate: 0
UNIT MIX:	Efficiency: 0 One bedroom: 8 Two bedroom: 16 Three bedroom: 16 Four bedroom: 0 Total units: 40
TOTAL PROJECTED COSTS:	\$2,981,842.00
TAX CREDITS REQUESTED:	\$228,406.00
TAX CREDITS RECOMMENDED:	\$224,492.00
IHFA HOME FUNDS REQUESTED:	\$0.00
IHFA HOME FUNDS RECOMMENDED:	\$0.00
COST PER UNIT:	\$74,546.05
BIN:	IN-00-02000
COMMENTS:	Arbors at Ironwood II will add an additional 40 newly constructed units.

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2000 Round B

PROJECT NAME:	Meridian Heights Apartments
SITE LOCATION:	East State Road 60 Mitchell, IN 47446- Lawrence COUNTY
PROJECT TYPE:	NC
APPLICANT/OWNER:	Hoosier Uplands Economic Development Corporation David L. Miller 521 W. Main St. Mitchell, IN 47446- (812) 849-4457
PRINCIPALS:	Shawnee Development Corporation House Investments
# OF UNITS AT EACH SET ASIDE:	60% of AMI: 7 50% of AMI: 12 40% of AMI: 6 30% of AMI: 0 Market Rate: 3
UNIT MIX:	Efficiency: 0 One bedroom: 4 Two bedroom: 12 Three bedroom: 12 Four bedroom: 0 Total units: 28
TOTAL PROJECTED COSTS:	\$1,959,905.00
TAX CREDITS REQUESTED:	\$139,604.00
TAX CREDITS RECOMMENDED:	\$138,964.00
IHFA HOME FUNDS REQUESTED:	\$240,000.00
IHFA HOME FUNDS RECOMMENDED:	\$187,000.00
COST PER UNIT:	\$69,996.61
BIN:	IN-00-02700
COMMENTS:	Meridian Heights will address a number of community needs and contribute to Mitchell's economic development by increasing the supply of affordable rental housing and increasing the supply of three bedroom units.

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